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PRA Group Announces Rakesh Sehgal as Head of Corporate Development in Newly Created Role

Global Company Hires Leader with Proven Experience in Strategy and M&A

NORFOLK, Va., May 5, 2022 /PRNewswire/ -- [PRA Group, Inc.](#) (Nasdaq: PRAA), a global leader in acquiring and collecting nonperforming loans, today announced that Rakesh Sehgal will join the company as Senior Vice President and Head of Corporate Development. He will be based in New York.

In this newly created role, Rakesh will lead corporate development globally, including mergers and acquisitions, and be responsible for building a superior corporate development group that drives the company's strategic growth.

"Rakesh will be a key player in our company's next phase of evolution as we begin to expand our focus on opportunities to drive meaningful growth and incremental value for shareholders over the long-term," said Pete Graham, CFO of PRA Group. "Rakesh's extensive strategy and M&A experience make him a highly valuable addition to PRA Group."

Rakesh comes to PRA Group with two decades of Investment Banking and Corporate Development experience. He previously served as Managing Director in the mergers and acquisitions group at General Electric and GE Capital, where he had leadership roles in over \$50 billion of M&A transactions. Prior to that, Rakesh was at Barclays Capital and Lehman Brothers in the Investment Banking Group where he worked on numerous financings and M&A transactions.

"I am excited to join PRA Group as it embarks on the next growth phase," said Rakesh. "Since its founding over 25 years ago, PRA Group has built a strong franchise and I look forward to collaborating with the company's talented team to drive growth in the evolving financial services industry."

About PRA Group

As a global leader in acquiring and collecting nonperforming loans, [PRA Group](#) returns capital to banks and other creditors to help expand financial services for consumers. With thousands of employees worldwide, PRA Group companies collaborate with customers to help them resolve their debt. For more information, please visit www.pragroup.com.

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